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Attorneys for Navient Solutions, LLC

Hon. Christopher M. Alston  
Chapter 7

**UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF WASHINGTON AT SEATTLE**

In re:

TARYN ALISA WALCOTT,  
  
Debtor.

Bankr. Case No.: 22-11768-CMA  
  
Chapter 7

TARYN ALISA WALCOTT,  
  
Plaintiff,  
  
v.  
  
NAVIENT SOLUTIONS,  
  
Defendant.

Adv. Proc. No.: 23-01024-CMA

**STIPULATION BETWEEN PLAINTIFF  
AND NAVIENT SOLUTIONS, LLC FOR  
SETTLEMENT AND FOR DISMISSAL OF  
THIS ADVERSARY PROCEEDING**

Plaintiff, Taryn Alisa Walcott (“Plaintiff”), and Navient Solutions, LLC, on behalf of  
itself and named defendant “Navient Solutions” (collectively, “NSL”), by and through their  
respective undersigned counsel, hereby stipulate as follows:

1. On November 2, 2022, Plaintiff filed a voluntary petition for relief under Chapter  
7 of the United States Bankruptcy Code. The case remains pending as of the date of the filing of  
this Stipulation.

STIPULATION BETWEEN PLAINTIFF AND  
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1           2.       On March 30, 2023, the Plaintiff filed a Complaint naming NSL as a Defendant,  
2 seeking a discharge of educational loan debt under 11 U.S.C. §523(a)(8).

3           3.       Plaintiff is indebted to NSL pursuant to the applicable terms of five (5)  
4 educational loan Promissory Notes (“Promissory Notes”), executed by the Plaintiff to obtain  
5 educational loans (“Student Loans”), with approximate balances, as of the filing of this adversary  
6 proceedings, as follows:

7                   a)       one (1) Educational Loan disbursed September 2, 1998, with a balance,  
8 including principal, interest and fees, totaling \$3,467.09;

9                   b)       one (1) Educational Loan disbursed August 25, 2005, with a balance,  
10 including principal, interest and fees, totaling \$23,241.40;

11                   c)       one (1) Educational Loan disbursed August 24, 2006, with a balance,  
12 including principal, interest and fees, totaling \$20,643.68;

13                   d)       one (1) Educational Loan disbursed September 21, 2006, with a balance,  
14 including principal, interest and fees, totaling \$3,797.20; and

15                   e)       one (1) Educational Loan disbursed January 4, 2007, with a balance,  
16 including principal, interest and fees, totaling \$2,637.64.

17           4.       As of the filing of this adversary proceeding, there was a balance due and owing  
18 under Plaintiff’s Promissory Notes, including principal and interest, in the aggregate amount of  
19 approximately \$53,787.01 (“Outstanding Balance”), with variable interest rates, and with interest  
20 accruing thereafter pursuant to the Promissory Notes.

1           5.       The Outstanding Balance is currently due and owing on Plaintiff's Promissory  
2 Notes and the Student Loans evidenced by the Promissory Notes is a non-dischargeable  
3 educational loan, pursuant to 11 U.S.C. §523(a)(8).  
4

5           6.       For so long as Plaintiff does not default under this Stipulation, the Outstanding  
6 Balance of \$53,787.01 shall be reduced to \$35,000.00 ("Reduced Balance"), and the variable  
7 interest rate shall be reduced to a fixed rate of 1% ("Reduced Interest"), and the Plaintiff shall  
8 repay the Reduced Balance at the Reduced Interest rate as follows: \$160.96 per month for a  
9 period of two hundred forty (240) consecutive months. The first monthly payment is due to be  
10 received by NSL on or before February 3, 2024, with subsequent payments to be received on or  
11 before the third (3<sup>rd</sup>) day of each month thereafter. Any remaining balance shall be considered  
12 included within any general discharge entered in the Plaintiff's main bankruptcy case.  
13

14           7.       All payments pursuant to this Stipulation shall note Plaintiff's ten-digit account  
15 number, \*\*\*\*\*9041 (redacted here for privacy reasons) on the payment and shall be mailed to,  
16 "Navient Solutions, LLC, P.O. Box 9000, Wilkes Barre, PA 18773-9000," or to any other  
17 address provided to the Plaintiff by NSL in writing.  
18

19           8.       The following shall be Events of Default hereunder: (a) the Plaintiff shall fail to  
20 make any payment due hereunder within thirty (30) days of the due date, without securing NSL's  
21 agreement to a forbearance of such payment(s); or (b) the Plaintiff commences any further legal  
22 proceedings against NSL, its predecessors, successors or assigns.  
23

24           9.       Upon the occurrence of an Event of Default under this Stipulation, pursuant to  
25 paragraph 8 of this Stipulation, a default penalty equal to 15% of the remaining unpaid Reduced  
26

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1 Balance at the time of default may be assessed against the defaulted account as an additional  
2 non-dischargeable sum.

3           10.     There is no penalty for prepayment under this Stipulation but any prepayment,  
4 unless it is payment in full, does not relieve the Plaintiff of the obligation to make ongoing  
5 monthly payments.  
6

7           11.     In the event the Plaintiff, pursuant to applicable NSL policy and the terms of the  
8 Promissory Notes, qualifies for, or the parties agree to, any deferment or forbearance of payment  
9 obligations, after this Stipulation is approved, interest will continue to accrue during the time of  
10 any such deferment or forbearance, at the interest rate stated herein, so that the total amount to be  
11 repaid, and the monthly payments required, may increase from that stated herein.  
12

13           12.     Should any issues arise, related to billing or repayment of the loan subject to this  
14 agreement, wherein the Plaintiff believes that billing or collection efforts related to the loan  
15 subject to this agreement is not in accordance with this Stipulation, the Plaintiff agrees that such  
16 issues should be directed to a Supervisor or Manager in NSL's Bankruptcy Litigation Unit (as of  
17 this writing, Ms. Petra Shipman) , who may be reached at 1-800-251-4127, or to any other  
18 telephone number provided by NSL in writing, or in response to a specific borrower inquiry.  
19

20 The parties understand that any such communications, if not directed as specified in this  
21 Paragraph, may not be addressed in a timely manner, or in a manner specifically in accordance  
22 with this Stipulation.

23           13.     In exchange for the mutual covenants herein, Plaintiff, and her successors and  
24 assigns, hereby waive and release NSL and any of its other affiliates, parent companies,  
25  
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1 subsidiaries, representatives, employees and related or interested persons, firms and corporations  
2 of and from any and all actions, causes of action, claims or demands, damages, costs, expenses,  
3 attorney fees incurred, compensations, and consequential damages, known or unknown, under  
4 state or federal law, arising from any alleged conduct or omission(s), or from any other thing  
5 whatsoever, arising prior to the execution of this agreement by both parties.  
6

7 14. Except as provided in this Stipulation, all other terms of the Promissory Notes  
8 remain in effect and are hereby incorporated by reference.

9 15. Any amendment, modification, or waiver of any term or condition of this  
10 Stipulation must be made in writing and signed by all parties hereto.  
11

12 16. This Stipulation may be executed in counterparts, or by facsimile, each of which  
13 shall constitute an original, but all of which together shall constitute one and the same  
14 Stipulation.

15 17. Upon approval of this Stipulation, the parties agree to the dismissal of the instant  
16 adversary proceeding, subject to the terms of this Stipulation.  
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1           WHEREFORE, the parties pray this Honorable Court for an Order approving this  
2 Stipulation and dismissing the instant adversary proceeding.  
3

4  
5 By: /s/ Latife H. Neu  
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